

जालोर नागरिक सहकारी बँक लिमिटेड, जालोर

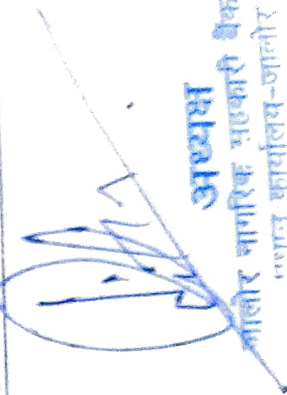
POLICY ON COVID-19 REGULATORY PACKAGE RELIEF IN REPAYMENT OF INTEREST DEBITED DURING MORATORIUM PERIOD AND RESETTING OF EMIs

SL (Circular No. 244 DOR.No.BP.BC.71/21.04.048/2019-20 dated 23.06.20 and Circular No.186 DOR.No.BP.BC.47/21.04.048/2019-20 dated 27.03.2020)

1	In view of the COVID-19- Regulatory Package announced by the RBI, the Bank's Board of Directors had approved policy in the BOD through Brahmaen Praestav-Excursion Resolution No. 77 dated 03.06.2020 to implement certain relief measures.
2	The certain measures were implemented by the Bank across the board. However, the Interest is continued to accrue on the outstanding portion of the term loan during the moratorium period and there are many accounts require relief in repayment of the interest debited during the moratorium period. Hence, restructuring and resetting of EMI for the residual period is needed for all eligible/ deserving loan accounts. The exercise need to be completed and accordingly, the effect of revised EMI to be made in CBS also in order to reflect correct asset classification as per IRAC and the regulatory package approved by the BOD as per the instructions contained in RBI above referred circulars. To implement the resolution plan, the relief measures shall be published/ disclosed in the public domain on the bank's official website.
3	PROCESS AND DOCUMENTS The process and features for implementation of the above relief measures will be as under:- i Interest debited during the moratorium period including accrued interest, if any will be recovered during the remaining tenor of repayment by way of resetting of EMI. ii Request/ option Letter for advising restructuring duly signed by the Borrowers and the Guarantors. iii Revised repayment schedule and EMIs to be generated and duly accepted by the Borrowers and Guarantors. iv Specific mandate/ standing instructions to be obtained from the Borrowers to recover revised monthly installment by debit to their operative deposit account maintained with the Bank/ other Banks. v Bank has to revise EMI for the residual repayment period. vi It shall be deemed to have notice of changes in the EMI amount when the changes are notified through official website and putting the facts on notice board at the respective branches. vii In the event of any default in repayment or any irregularity in the account, the Bank reserves the right to initiate recovery process including auction of the mortgaged properties at the cost and responsibilities of the borrowers.



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